

# Small Business Recovery Grant



Roanoke County and the Town of Vinton have established a \$1,000,000 Grant Fund to support small business recovery following the COVID-19 outbreak. One-time grants of up to \$10,000 are being provided to offset business impacts during the pandemic. The grant program will be administered by the Roanoke County Department of Economic Development and the Economic Development Authority.

**Applications will be posted and accepted beginning July 6, 2020.**

## **FUNDING SOURCE**

The U.S. Treasury guidance allows states to use Coronavirus Relief Fund (CRF) dollars for expenditures "related to the provision of grants to small businesses to reimburse the costs of business interruption caused by required closure." The Commonwealth of Virginia has elected to disperse a portion of its allocation to local governments. The Roanoke County Board of Supervisors has elected to use part of the County's allocation to help preserve small business in Roanoke County by providing grants to eligible businesses.

## **ELIGIBLE GRANT USES**

Grant funds must be expended in compliance with state and federal law. Funds may be used to reimburse the cost of business interruption caused by required closures, which may include:

- Operations (i.e., payroll, rent, supplies, utilities, working capital, insurance, etc.)
- Pivot to respond to new market conditions (i.e., develop or expand online sales/e-commerce, delivery or take out; develop new product line, etc.)
- Equipment and inventory purchases
- Rent or mortgage expenses
- Deep cleaning services, PPE, protective barriers, etc.
- Other critical operating expenses

## **How to Apply:**

Electronic applications are being accepted beginning July 6, 2020 and will be available on the Roanoke County Economic Development Website at [www.yesroanoke.com](http://www.yesroanoke.com)

## **For More Information:**

[econdev@roanokecountyva.gov](mailto:econdev@roanokecountyva.gov)  
(540) 772-2069

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## ELIGIBILITY CRITERIA

Roanoke County businesses meeting all of the following eligibility criteria are encouraged to apply:

- A business must demonstrate that they were operational pre-COVID-19 (March 1, 2020) and are realizing a direct negative impact from COVID.
- Must be an existing for-profit business located in Roanoke County
- Must be current on all fees, permits and taxes as of March 1, 2020
- Must have been in business for a minimum of one (1) year prior to grant application
- Must have at least one (1) employee (excluding owner)
- Must possess a valid Roanoke County (or Town of Vinton) business license
- Must demonstrate impacts due to COVID-19, including revenue loss, reduced sales, closure or suspended operation, employment decline, business interruption
- Must demonstrate a sustainability plan for maintaining the businesses in the County, and engage advisory guidance (Small Business Development Center, bank or financial institution) to support retaining the business and jobs in the County.

## GRANT GUIDELINES

1. Completion of grant application outlining the use of funds
2. Maximum amount of grant ranges from \$2,500-\$10,000
3. One (1) grant per business establishment
4. Funds are available on a first-come, first-serve basis

Grant award levels are based upon employment, the availability of funds and number of applications received. Grant awards are based on the business pre-COVID employment level as follows:

1-5 employees	\$2,500
6-10 employees	\$5,000
11-25 employees	\$7,500
25+ employees	\$10,000

The following businesses are not eligible:

- Businesses not currently in operation
- Banks and financial services
- Seasonal businesses, which only operate part of the year
- Nonprofit businesses
- Franchise businesses, except those franchises which are locally owned and operated
- Businesses that are permanently closed or engaged in illegal activities

***Use of funds restrictions: Funds cannot be used to pay taxes, fees or any other payments due to the County.***

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